

UNITED STATES DISTRICT COURT
WESTERN DISTRICT OF TEXAS
SAN ANTONIO DIVISION

TEXAS ASSOCIATION FOR MONEY SERVICES BUSINESSES (TAMSB); HIGH VALUE, INC.; REYNOSA CASA DE CAMBIO, INC.; NYDIA REGALADO d/b/a BEST RATE EXCHANGE; MARIO REGALADO d/b/a BORDER INTERNATIONAL SERVICES; LAREDO INSURANCE SERVICES, LLC; E.MEX. FINANCIAL SERVICES, INC.; R & C, INC. d/b/a TEMEX MONEY EXCHANGE; SAN ISIDRO MULTI SERVICES, INC.; CRIS WIN INC. d/b/a BROWNSVILLE CASA DE CAMBIO; ESPRO INVESTMENT LLC d/b/a LONESTAR MONEY EXCHANGE; and ARNOLDO GONZALEZ, Jr.,

Civil Case No. 5:25-cv-00344-FB

Plaintiffs,

v.

PAM BONDI, Attorney General of the United States; SCOTT BESENT, Secretary of the Treasury; UNITED STATES DEPARTMENT OF THE TREASURY; ANDREA GACKI, Director of the Financial Crimes Enforcement Network; and FINANCIAL CRIMES ENFORCEMENT NETWORK,

Defendants.

**DECLARATION OF EDELMIRQ AUGUSTIN MARTINEZ
OF LAREDO INSURANCE SERVICES, LLC.**

I, Edelmiro Augustine Martinez, being of competent mind, declare as follows:

1. I am a United States citizen and a resident of Laredo, Texas. I am 39 years old.
2. I am the owner and principal shareholder of Laredo Insurance Services, LLC., a

Texas, Limited Liability Company which is plaintiff in the above-captioned civil action.

3. I have run Laredo Insurance Services, LLC. in the capacity as Managing Member for the last 9 years, I am actively involved on a day-to-day basis. I have the authority to speak for Laredo Insurance Services, LLC.

4. Laredo Insurance Services, LLC, is registered with the federal Financial Crimes Enforcement Network ("FinCEN") as a Money Services Business ("MSB") because it offers currency exchange services.

5. Because it offers those services in GTO-affected zip codes, Laredo Insurance Services, LLC, is subject to FinCEN's March 14, 2025, geographic targeting order (the "Border GTO") requiring MSBs to file Currency Transaction Reports ("CTRs") for cash transactions over \$200.

6. I estimate that at least 60 percent of the transactions that we process daily are for more than \$200 and would require a CTR under the Border GTO.

7. I know that a CTR is currently required for cash transactions of \$10,000 or more. Before the Border GTO came into effect, Laredo Insurance Services, LLC., filed between 3-5CTR(s) per week.

8. The Border GTO is going to radically increase the number of CTRs that we have to file. In a typical month, we do approximately over 6000 cash transactions over \$200 within the covered zip codes.

9. If transaction volume remains the same under the Border GTO, filing all of those additional CTRs would take at least 3-4 new full time employees and would require a substantial amount of additional time, of at least 120-160 additional hours per week.

10. Under our current procedures, we collect some customer information for some

kinds of transactions. However, for transactions under \$10,000 we do not provide that information to the federal government.

11. We value our customers' privacy, and when we collect information from our customers we comply with all applicable privacy laws.

12. We also value the privacy of our business records, and we treat information about transactions at our business as proprietary business information.

13. We currently conduct some transactions over \$200 but below \$1,000 without collecting any information from our customers.

14. The Border GTO forces us to collect information on our customers that we would not otherwise collect and to report information to the federal government that we would not otherwise report.

15. Many customers will not want to provide their sensitive personal information every time they do legal, low-dollar, everyday transactions. And, since the Border GTO does not apply to every zip code, they can take their business to other businesses that are not affected.

16. The Border GTO will either drive away our customers or, if it does not, will impose massive and unsupportable compliance costs. Either way, the impact on our business will be catastrophic.

I declare under penalty of perjury that the foregoing is true and correct.

DATED and SIGNED this 6th day of May, 2025.



DelBrio Augustine Martinez